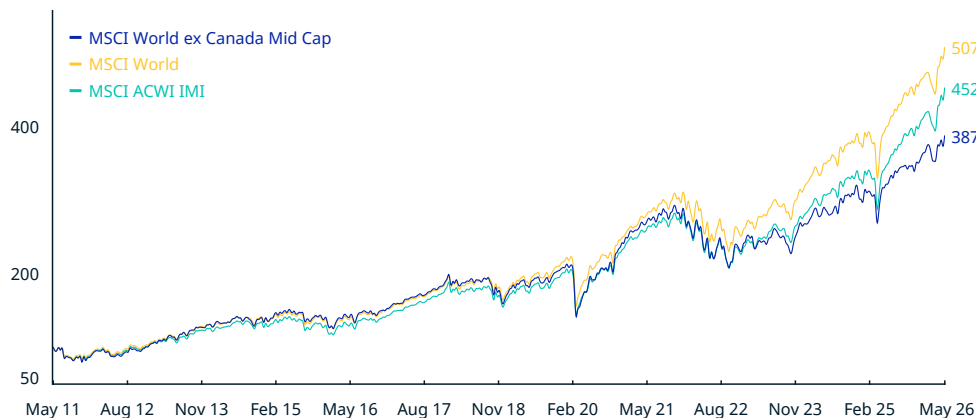


MSCI World ex Canada Mid Cap Index (USD)

The **MSCI World ex Canada Mid Cap Index** captures mid cap representation across 22 of 23 Developed Markets (DM) countries*--excluding Canada. With 721 constituents, the index covers approximately 15% of the free float-adjusted market capitalization in each country.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World ex Canada Mid Cap	MSCI World	MSCI ACWI IMI
2025	16.69	21.60	22.60
2024	11.02	19.19	16.89
2023	16.12	24.42	22.18
2022	-18.82	-17.73	-18.00
2021	18.19	22.35	18.71
2020	16.54	16.50	16.81
2019	27.91	28.40	27.04
2018	-12.48	-8.20	-9.61
2017	24.11	23.07	24.58
2016	7.05	8.15	8.96
2015	1.20	-0.32	-1.68
2014	6.05	5.50	4.36
2013	30.27	27.37	24.17
2012	17.58	16.54	17.04

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr						
MSCI World ex Canada Mid Cap	2.80	2.55	20.89	10.24	17.74	7.25	10.39	8.40	1.94	22.63	17.59	2.65	
MSCI World	4.61	7.44	27.99	10.70	22.42	12.47	13.65	9.04	1.53	24.74	19.60	4.14	
MSCI ACWI IMI	5.05	7.34	31.18	12.66	22.52	11.48	13.07	8.69	1.62	24.04	18.06	3.52	

FUNDAMENTALS (MAY 29, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ex Canada Mid Cap	19.18	14.52	16.52	16.45	0.88	0.30	0.54	0.41	60.78	2007-07-13–2009-03-09
MSCI World	2.30	12.67	15.19	14.89	1.30	0.63	0.78	0.47	57.46	2007-10-31–2009-03-09
MSCI ACWI IMI	1.89	13.01	15.15	14.97	1.28	0.57	0.74	0.44	58.28	2007-10-31–2009-03-09

¹ Last 12 months ² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* DM countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, UK and the US.

The MSCI World ex Canada Mid Cap Index was launched on Jun 24, 2011. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

INDEX CHARACTERISTICS

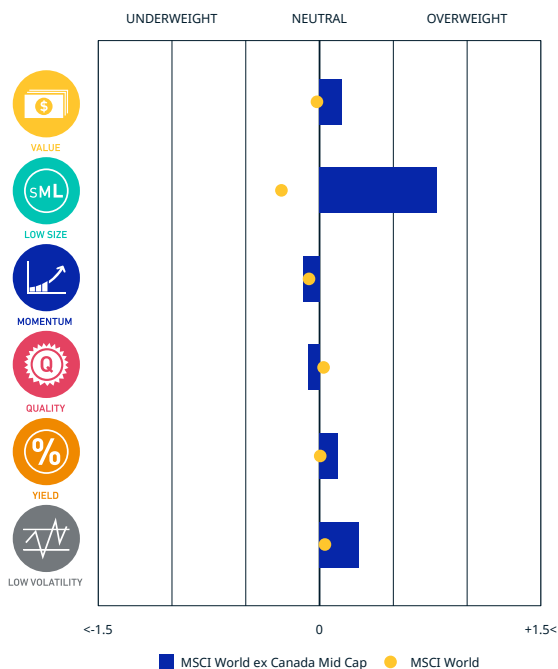
MSCI World ex Canada Mid Cap	
Number of Constituents	721
Mkt Cap (USD Millions)	
Index	12,811,009.94
Largest	191,683.83
Smallest	2,083.65
Average	17,768.39
Median	13,647.09

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SEAGATE TECHNOLOGY	191.68	1.50	Info Tech
VERTIV HOLDINGS A	114.67	0.90	Industrials
QUANTA SERVICES	106.13	0.83	Industrials
CIENA CORP	81.73	0.64	Info Tech
DATADOG A	76.47	0.60	Info Tech
MONOLITHIC POWER SYSTEMS	75.03	0.59	Info Tech
ROCKET LAB CORP	68.98	0.54	Industrials
COMFORT SYSTEMS USA	64.48	0.50	Industrials
BLOOM ENERGY CORP A	64.04	0.50	Industrials
WARNER BROS DISCOVERY	63.59	0.50	Comm Srvcs
Total	906.81	7.08	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



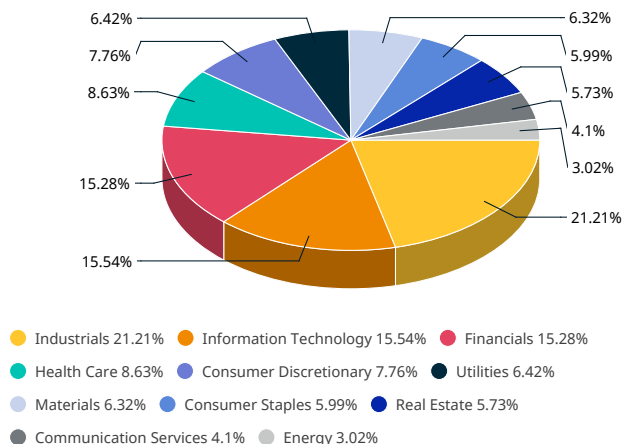
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

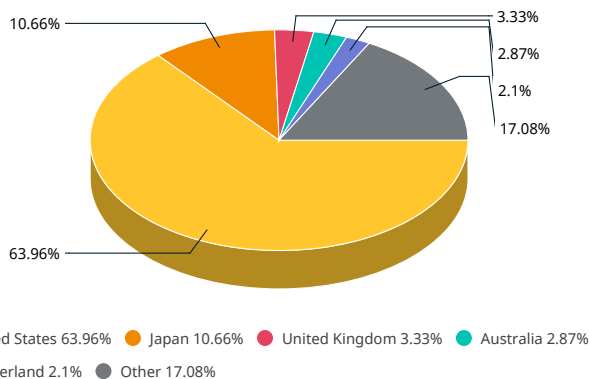
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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